



REPUBLIC OF THE PHILIPPINES
PHILIPPINE COMPETITION COMMISSION

2/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

COMMISSION DECISION No. 25-M-034/2017

**Acquisition by Weldon Offshore Strategic Ltd. Incorporated, of shares in TWA, Inc.
M-034/2017**

The Commission,

Having regard to the acquisition by Weldon Offshore Strategic Ltd. Incorporated, of shares in TWA, Inc.,

Having regard to Sections 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office that, on the basis of information obtained from the parties and other sources to date, the acquisition by Weldon Offshore Strategic Ltd. Incorporated, of shares in TWA, Inc. (the "Transaction") is not likely to result in a substantial lessening of competition in the relevant market, since

- a. The Parties do not appear to be operating in the same relevant market;
- b. No vertical relationship appears to exist between the Parties;
and
- c. There appear to be sufficient post-acquisition competitive constraints from other market participants;

